(b) if so, what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) Government do not propose making any change in the import duty on palm oil at present.

Analysis of Income Tax returns

2116. SHRI R.S. GAVAI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Revenue Department has done analysis of the profile of Income Tax returns filed in 2001-2002, income-wise;

(b) if so, the details thereof;

(c) whether in this review it is found that non-salaried class people are under-reporting their income;

(d) if so, the details thereof; and

(e) the steps proposed to be taken to bring more salaried class under the tax net?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) to (e) Does not arise in view of (a) above.

Infrastructure Equity Fund

2117. SHRI P. K. MAHESHWARI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government have decided to set up an Infrastructure Equity Fund;

(b) if so, the details of Financial Institutions and Banks who are looking at the infrastructure projects with an investments potentiality in these projects over the next four to five years;

(c) the details of those infrastructure projects which have been selected on priority basis for Infrastructure Equity Fund; and

(d) by when this fund is likely to be set up?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) to (d) The Finance Minister in his Budget Speech for the year 2002-2003 has announced for setting up of an Infrastructure Equity Fund of Rs. 1000 crores. The contributions to the Fund to be mananged by Infrastructure Development Finance Company Ltd. (IDFC) would be initially made by the public sector insurance companies, financial institutions (FIs) and some banks. IDFC has prepared a concept paper which is being discussed with banks/FIs. The details of the scheme are yet to be finalized.

Loan to Students

2118. SHRI H.K. JAVARE GOWDA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that due to cost factor, many interested and meritorious students in the country are not able to pursue professional studies;

(b) if so, whether Government propose to liberalise educational loans and lend up to 10 lakhs under prime-lending rate (PLR) if so, the details in this regard; and

(c) the details of educational loans extended to the students in the country during the last three years, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANT GANGARAM GEETE): (a) and (b) No, Sir. However, Government in consultation with Reserve Bank of India (RBI) and Indian Banks' Association has framed a Comprehensive Educational Loan Scheme to ensure that no deserving student in the country is deprived of higher education for want of finances. The new scheme will cover all type of courses including professional courses in schools and colleges in India and abroad. The scheme envisages loans up to Rs. 7.5 lakh for studies in India and up to Rs. 15 lakh for studies abroad. For loans up to Rs. 4 lakh no collateral or margin is required and the interest rate is not to exceed the Prime Lending Rates (PLR). For loans above Rs. 4 lakh, the interest rate will not exceed PLR plus 1 per cent. The loans are to be repaid over a period of 5 to 7 years with provision